

PRIVATE ACTS, 1999

CHAPTER NO. 41

HOUSE BILL NO. 1972

By Representatives Scroggs, Todd

Substituted for: Senate Bill No. 1966

By Senator Leatherwood

AN ACT to amend Chapter 230 of the Private Acts of 1988; as amended by Chapter 175 of the Private Acts of 1992; and any other acts amendatory thereto; and to repeal Chapter 174 of the Private Acts of 1992, relative to a historical preservation privilege tax for the Town of Collierville.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 174 of the Private Acts of 1992 is hereby repealed.

SECTION 2. Article II, Section 2 (40), is amended by deleting subsection (40) in its entirety and by substituting instead the following as a new subsection (40):

Subsection (40). To impose a historical preservation privilege tax on persons or entities constructing commercial, industrial and office developments on land within the corporate limits, as the Town deems appropriate, to pay the cost of acquisition by the Town of land and improvements thereon of historical significance, whether located within the Historic Town Square Business District or elsewhere within the corporate limits of the Town, and to pay the cost of improvements to property of historical significance located within the Town and other expenses related thereto, including, but not limited to, refurbishment, maintenance, incentive programs for private improvements to historic structures within the Town and administrative services relating to the above.

SECTION 3. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the Legislative Body of the Town of Collierville. Its approval or non-approval shall be proclaimed by the Presiding Officer of the Town of Collierville and certified to the Secretary of State.

SECTION 4. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 3.

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PASSED: May 19, 1999


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this day of 1999

DON SUNDQUIST, GOVERNOR

Pursuant to Article III, Section 18, of the Constitution of the State of Tennessee, the Governor had House Bill No. 1972 in his possession longer than ten (10) days, so therefore the bill becomes law without the Governor's signature.